

## ITEM 12

### **Financial Reporting: Adjustment Budget for 2024/2025 financial year**

(Directorate: Financial Services)

#### **1 EXECUTIVE SUMMARY**

##### **1.1 Purpose of report**

The purpose of the report is to submit the Adjustment Budget for 2024/2025 financial year to Council for approval.

##### **1.2 Background**

- I. 2024/2025 MTREF was approved by Council on 31 May 2024.
- II. 2024/2025 Adjustment budget was approved by Council on 31 October 2024, due to additional RBIG allocation and MIG revised allocation.

##### **1.3 Discussion**

- 1.3.1 The “Executive Summary” in the Adjustment Budget report summarises the discussions on the adjustments made to the approved 2024/2025 Budget.

##### **1.4 Basis of report**

Schedule B – Adjustment Budget

#### **2 BUSINESS PLAN**

n/a

#### **3 COMPLIANCE WITH STRATEGIC OBJECTIVE**

The strategic objectives of the municipality were taken into account when the budget was adjusted and priority was for service delivery departments

#### **4 DELEGATED AUTHORITY**

n/a

## 5 **ANNEXURES**

Annexure - FS204 B Schedule  
Annexure A - Adjustment Budget Narrative  
Annexure B - Disaster Grant  
Annexure C - Amended MIG Projects

## 6 **POLICY/LEGAL REQUIREMENTS**

Section 28 of the Municipal Financial Management Act, 2003 (Act 59 of 2003)  
Section 72 of the Municipal Financial Management Act, 2003 (Act 59 of 2003)  
Regulation No 32141, Government Gazette of 17 April 2009  
National Treasury: Section 71 Reporting Guideline of July 2013

## 7 **LEGAL IMPLICATIONS**

Compliance with legal requirements of the MFMA  
Compliance with National and Provincial requirements

## 8 **IMPLEMENTATION PLAN**

Implementation as per the Adjustment Budget

## 9 **RECOMMENDATION**

1. That Council approve the Adjustment Budget for the 2024/2025 financial year
2. That Council approve additional funds from Disaster Grant
3. That Council note and approve the amended MIG projects

Council

Council

Council